

Message Text

CONFIDENTIAL

PAGE 01 TOKYO 04682 230955Z
ACTION NODS-00

INFO OCT-01 ISO-00 /001 W
-----100001 230956Z /10
P 230941Z MAR 78
FM AMEMBASSY TOKYO
TO SECSTATE WASHDC PRIORITY 6392

C O N F I D E N T I A L TOKYO 04682

NODIS

E.O. 11652: GDS
TAGS: EFIN, US, JA
SUBJECT: MIYAZAWA CONTINUES INTEREST IN CURRENCY MATTERS

REF: TOKYO 4469

1. MIYAZAWA TELEPHONED EC MIN AFTERNOON MARCH 23 TO
INQUIRE WHETHER THERE HAD BEEN ANY WASHINGTON RESPONSE
AS RESULT OF THEIR CONVERSATION MARCH 18.

2. HE SAID HE WANTED TO CONFIRM THAT HE HAD TOLD PRESS
MARCH 22 HE HAD PRIVATELY SUGGESTED TO THE US THAT
CONSIDERATION SHOULD BE GIVEN TO MOVING TO CONTROLLED
FLOATING ALONG THE LINES OF HIS PROPOSALS (TOKYO 4473)
AND WISHED PRESENT TELEPHONE CONVERSATION TO SERVE AS
CONFIRMATION THAT SUBJECT HAD BEEN RAISED WITH "U.S.
OFFICIALS".

3. MIYAZAWA INQUIRED WHETHER EMBASSY HAD ANY INDICATION
THAT CURRENCY MATTERS WOULD BE RAISED DURING CALLAGHAN
VISIT TO WASHINGTON. WE SAID WE HAD NO INFORMATION ON
SUBJECT APART FROM WHAT HAS BEEN SAID PUBLICLY.

4. MIYAZAWA INQUIRED WHETHER EC MIN FELT PERSONALLY
WHETHER IT WOULD BE HELPFUL FOR HIM TO PLAN A QUIET VISIT
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TO WASHINGTON AFTER SCHULTZE VISIT TO MEET BLUMENTHAL
AND OTHER OLD FRIENDS. WE SAID WE COULD NOT EVALUATE
BUT FELT PERSONALLY THAT IT MIGHT BE BEST TO SEE HOW
WORLD SITUATION DEVELOPED IN WEEKS LEADING UP TO
SCHULTZE VISIT. MIYAZAWA SAID HE SHARED THAT VIEW AND
ASKED US TO WITHDRAW HIS SUGGESTION.

5. HE ASKED THAT EC MIN PASS ON ANY INFORMATION FROM

WASHINGTON AT A PRIVATE MEETING TO BE ARRANGED OUTSIDE
EPA MINISTRY.

6. COMMENT: IT IS CLEAR THAT MIYAZAWA IS PROCEEDING
LARGELY ON HIS OWN, SHOOTING UP TRIAL BALLOONS, IN ORDER
TO DEMONSTRATE HIS CONCERNS TO US AND TO SHOW JAPANESE
PUBLIC THAT HE HAS IDEAS IN THIS AREA.

7. MIYAZAWA DID NOT RPT NOT DESCRIBE HIS IDEAS ON
POSSIBLE CONTROLLED FLOAT OR FLEXIBLE ROOSA PLAN IN
MARCH 18 CONVERSATION WITH EC MIN. HE CONFINED HIMSELF
TO GENERAL EXPRESSIONS OF CONCERN AS REPORTED IN
TOKYO 4469. CLEARLY HE IS NOW, AFTER HAVING TOLD PRESS
HE HAD DISCUSSED IT WITH US, PROVIDING COVER FOR
HIMSELF.

8. IF QUERIED BY PRESS, WE PLAN TO SAY THAT MIYAZAWA
HAS RAISED THESE MATTERS PRIVATELY AND UNOFFICIALLY
WITH EMBASSY BUT WE ARE NOT SEIZED WITH AN OFFICIAL GOJ
PROPOSAL. MANSFIELD

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